

STATEMENT OF PURPOSE

RS20234

This legislation requires that an Urban Renewal District be created by a majority of voters in a citywide election; provides that board members may be removed by a majority vote of the board for misconduct; provides that the board may elect new members to a vacant position by a majority vote; provides that only a board may appoint a chairman or vice chairman; changes the 30 day comment period to 60 days for public comment; establishes that bonds can be issued for a maximum of 20 years; prohibits districts from expanding by annexation; requires agriculture land owners to provide written consent before being included in an Urban Renewal District; changes the revenue allocation area to 20 years.

FISCAL NOTE

There is no fiscal impact to the General Fund.

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